



Press Release

October 18, 2001

Notification Regarding Capital Contribution to NTT Broadband Initiative Inc.

At the NTT Corporation Board of Directors meeting held on October 18, 2001, a resolution was passed as follows regarding capital contribution to NTT Broadband Initiative Inc (NTT-BB).

1. Company Receiving Contribution: NTT Broadband Initiative Inc. (NTT-BB)
2-2-2 Otemachi, Chiyoda-ku, Tokyo
Hiromi Wasai, President and CEO
2. Amount of Contribution 26,500,000,000 yen
3. Pay-in Date End of October 2001 or later

Note:

With this capital contribution by NTT Corporation, the total number of shares issued by NTT-BB and other related corporate statistics will be as follows.

- (1) Total Number of Shares Issued: 600,000 shares
(Prior to this contribution, the total number of shares was 70,000.)
- (2) Capitalization: 30 billion yen
(Prior to this contribution, capitalization was 3.5 billion yen.)
- (3) Shareholder: NTT Corporation (100%)
- (4) Use of Funds: NTT-BB intends to use these funds to conduct service trials and enhance services.

Service details will be announced by NTT-BB at a later date.

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